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almost all the state and local taxes fall on the sources of unearned income and their burden is several times larger than the income tax itself. His suggestion that the real estate tax be reformed (reduced) overlooks the importance of local functions. The schools, for example, need more, not less, money. His recommendation of a system of averaging several years' incomes to lessen the extreme fluctuation of the tax, a system now indirectly applied to farmers though to a very small extent, is excellent.

Our tax is a tax on "gains and profits" as well as on income, and the difficulties involved where capital value increments are to be taxed have been admirably discussed in the book. In this respect the author anticipated the stock dividend decision.

The new rulings and regulations turn on fine distinctions and would require for their explanation or even statement here, far more space than is properly accorded to a review. For them the reader must consult the volume itself.

The new edition contains the New York income tax law with full details. It is argued that this is more than a local issue because many non-residents, corporations and others, are affected and because other states may be interested in similar legislation. But, while all that warrants a manual about the New York tax law, it hardly affects the man who wants only the federal and must therefore buy 117 pages of costly paper and print on the New York law or one who wants the New York law and to get it must buy over 1100 pages on the federal law.

The reprinting in full of the tax forms or blanks in the appendix is an extremely useful feature. These forms when loose are hard to handle and keep in order and yet one needs frequently to refer to them. The annoying complexity of the forms necessitated unfortunately the use of very fine print in the reproduction.

The department tries to discourage the taxpayer from seeking outside assistance by printing in the worksheet: "If you need assistance go to a deputy collector or to the collector's office. But first read instructions." We might add to that the advice to read Montgomery.

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NEW BOOKS

ADAMS, R. *Taxation in Nevada. A history.* (Reno: Nevada Historical Society. 1918. Pp. xiii, 199.)

BOGART, E. L. *Direct and indirect costs of the great world war*. Preliminary economic studies of the war, no. 24. Carnegie Endowment for International Peace. Division of Economics and History. (New York: Oxford Univ. Press. 1919. Pp. 338.)

This is an encyclopedic volume covering the experience of Great Britain and her colonies; France; Russia; Italy; Belgium; Roumania; Germany; Austria-Hungary; Turkey; Bulgaria; Japan; and the United States. Final chapters summarize direct costs and indirect costs. The grand total of cost is placed at \$338 billion dollars. The operations of each year are summarized in order. The author recognizes the provisional character of all estimates which are subject to correction, but is to be congratulated upon his promptly sharing with others the results of his exhaustive investigation. There is a topical bibliography of 30 pages with a detailed index. The study includes the operations of the financial year ending in 1919.

BUFFET, J. *Du régionalisme au nationalisme financier*. (Paris: Berger-Levrault. 1920. 3.50 fr.)

CHÉRADAME, A. *Comment éviter les impôts mortels*. (Paris: Librairie de la Pensée française. 1920. 4 fr.)

CLEVELAND, F. A. and BUCK, A. E. *The budget and responsible government*. (New York: Macmillan. 1920. \$2.50.)

DAUSSET, L. *Rapport général sur le projet de budget supplémentaire de 1918 et le projet de budget de la ville de Paris pour 1919*. (Paris: Imprimerie Municipale. 1920. Pp. 590.)

DEWING, A. S. *The financial policy of corporations*. (New York: Ronald. 1920. Pp. 316.)

FREY, M. F. *Needed reform in the present federal tax laws*. (New York: Guaranty Trust Co. 1920. Pp. 19.)

GLEASON, L. B. and OTIS, A. *A treatise on the law of inheritance taxation, with practice and forms*. Second edition. (Albany: Bender. 1919. Pp. 1138. \$10.)

GOTTLIEB, L. R. *Financial status of belligerents*. (New York: Bankers Trust Co. 1920. Pp. 51.)

GULICK, L. H. *The evolution of a budget in Massachusetts, 1691-1919*. (New York: Macmillan. 1920. \$2.50.)

HUANG, F.-H. *Public debts in China*. Columbia University studies in history, economics, and public law, vol. LXXXV, no. 2. (New York: Longmans. 1919. Pp. 105. \$1.)

JÈZE, G. *L'impôt extraordinaire sur le capital comme moyen de liquider les charges financières de la guerre*. (Paris: Giard & Brière. 1920. 7.50 fr.)

KAHN, O. H. *Two years of faulty taxation, and the results*. (New York: Author, 52 William St. 1920. Pp. 52.)

- LAMP, K. *Die Theorie des deutschen Zollrechts und der Entwurf einer neuen österreichischen Zollordnung.* (Tübingen: Mohr. 1917. 2.50 M.)
- LAWRENCE, F. W. P. *The capital levy. How the Labour Party would settle the war debt.* (London: Labour Party, 33 Eccleston Sq. 1920. Pp. 8.)
- LYSIS. *Politique et finance d'avant-guerre.* (Paris: Payot. 1920. Pp. 608. 25 fr.)
- MATTON, H. *Traité de science financière et de comptabilité politique belge et coloniale.* (Paris: Rivière. 1920. Pp. 664. 17.50 fr.)
- MELIOT, M. and A. *Dictionnaire financier international théorique et pratique.* (Paris: Berger-Levrault. 1920. Pp. 1256.)
- QUESNOT, L. *Administration financière. Méthodes comptables et bilans.* (Paris: Dunod. 1920. Pp. 464. 18 fr.)
- ROBERTS, G. E. *The financial situation.* (New York: The Review, 140 Nassau St. 1920.)
- TAUSSIG, F. W. *Free trade, the tariff and reciprocity.* (New York: Macmillan. 1920. \$2.)
- PHILLIPS, J. B. *Problems of taxation in Indiana. An address delivered at the twelfth annual conference of the National Tax Association, held at Chicago, Illinois, June, 1919.* (New York: The Assoc., 195 Broadway. 1920. Pp. 19.)
- PUTNAM, G. E. *Investment securities and tax exemption.* (New York: Am. Bankers' Assoc., Savings Bank Section. 1920. Pp. 29.)
- VILLIERS, B. *Tariffs and the worker.* (London: Labour Party, 33 Eccleston Sq. 1920. Pp. 8.)
- Budget, 1920-1922. For each fiscal year of the biennium, beginning March 1, 1920 and ending February 28, 1922, submitted to the General Assembly of Virginia.* (Richmond: Governor's Office. 1920. Pp. 339.)
- Cost of the municipal government in Massachusetts. Twelfth annual report on the statistics of municipal finances.* (Boston: Bureau of Statistics. 1920. Pp. 305.)
- Erbschaftssteuergesetz vom 10. Sept. 1919.* (Berlin: Grüyter. 1920. Pp. 56. 1.60 M.)
- Federal taxes on income and profits.* (New York: Guaranty Trust Co. 1920. Pp. 196.)
- The new Massachusetts business corporation excise tax.* (Boston: First Nat. Bank. 1919. Pp. 57.)
- New York state income tax: practical questions and answers.* (New York: Irving National Bank. 1920. Pp. 59.)

Seventy points on the income tax. (New York: Mechanics & Metals National Bank. 1920. Pp. 30.)

Ownership certificates under the federal income tax law including returns of information and withholding. (New York: Guaranty Trust Co. 1920. Pp. 55.)

Report of the Congressional Joint Commission on Reclassification of Salaries. 66 Cong. 2 Sess., H. Doc. No. 686. (Washington: Supt. Docs. 1920. Pp. 884.)

Royal Commission on the Income Tax. Sixth instalment of evidence, with appendices. (London: H. M. Stationery Office. 1920. 2s. 6d.)

Population and Migration

NEW BOOKS

DAVIS, P. *Immigration and Americanization. Selected readings.* (Boston: Ginn. 1920. Pp. xii, 770. \$4.)

DÖRING, C. *Die Bevölkerungsbewegung im Weltkrieg.* (Kopenhagen: Bulletin der Studiengesellschaft für sociale Folgen des Krieges. 1919.)

SETON-WATSON, R. W. *Europe in the melting-pot.* (London: Macmillan. 1920. 4s. 6d.)

Brief in favor of the numerical limitation bill. (Boston: Immigration Restriction League, 11 Pemberton Sq. 1920. Pp. 6.)

Immigration figures for 1919. Comparison of the fiscal years ending June 30, 1918 and 1919. (Boston: Immigration Restriction League. 1920. Pp. 4.)

Immigration arguments. (New York: National Liberal Immigration League, P. O. Box 1261. 1920.)

Social Problems and Reforms

NEW BOOKS

ABEL, G. *L'action de l'Etat contre l'alcoolisme.* (Paris: Rivière. 1920. 4.50 fr.)

ARONOVICI, C. *Housing and the housing problem.* The national science series. (Chicago: McClurg. 1920. Pp. 160. 75c.)

CHANCELLOR, W. E. *Educational sociology.* (New York: Century. 1920. Pp. 422. \$2.25.)

COFFIN, H. S. *A more Christian industrial order.* (New York: Macmillan. 1920. \$1.)

COPE, H. C. *Education for democracy.* (New York: Macmillan. 1920. \$2.)